



# CITY AND COUNTY OF DENVER

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Division of Real Estate

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## EXECUTIVE SUMMARY

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To: City Council

From: Iris Foster, Acquisitions & Asset Manager, DOF Real Estate

Subject: DPR Acquisition of 1060 South Emporia Street

Date: January 17, 2024

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Under the guidance of its [Strategic Acquisition Plan](#), Denver Parks & Recreation (DPR) would like to acquire 1060 South Emporia Street, consisting of ~1.94 acres located in Denver's Windsor neighborhood. The City and County of Denver (CCD) has a signed Purchase and Sale Agreement from the sellers, 8552 Garden Circle, LLC and High Line Swim Club, LLC, for \$750,000.

This acquisition meets and helps advance the goals and criteria of two DPR acquisition focus areas: Equity and 10-Minute Walk or Roll as identified in the Parks Legacy Fund Five Year Plan and DPR's Strategic Acquisition Plan.

The acquisition of this property will allow DPR to develop it into a future Neighborhood Park for Windsor residents. Windsor residents currently have limited access to park space with only one DPR managed park (Ben Bezoff Park) serving this neighborhood. Acquisition of 1060 South Emporia Street will significantly reduce the 10-Minute Walk or Roll gap in one of DPR's *Areas of Greatest Need* according to its Neighborhood Equity Index. DPR estimates that a new park at this location will serve ~1,700 households.

In addition to the \$750,000 purchase price, DPR is requesting \$200,000 for vision planning, restoration or removal of existing trees, due diligence, and transactional costs, bringing the total acquisition cost to \$950,000. This acquisition project will be funded by the Parks Legacy Fund and a \$75,000 contribution by the Denver Park Trust.